

## ABSTRACT

1           In accordance with the present invention, a system and method for  
2   matching buyers and sellers in a marketplace accepts limit bids and offers into a  
3   central system. Periodically, an optimizing algorithm is executed to match buyers  
4   and sellers. The algorithm utilizes techniques to maximize global utility. After  
5   buyers and sellers are matched, a transaction price is calculated for each pairing.  
6   The transaction price is selected to ensure that each participant executes the  
7   transaction at that participant's best effective transaction price.